Cooper-Standard Holdings Inc.
Form 424B3
August 15, 2007

Filed pursuant to Rule 424(b) (3)
Registration File No.: 333-124582-10

Supplement No. 5 to market-making prospectus dated May 19, 2007

The date of this Supplement is August 15, 2007

On August 14, 2007, Cooper Standard Holdings Inc. filed the attached Quarterly Report on Form 10-Q for the quarterly period ended June 30, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
For the quarterly period ended June 30, 2007

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
Commission File Number: 333-123708

COOPER-STANDARD HOLDINGS INC.

(Exact name of registrant as specified in its charter)

Delaware	20-1945088
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

39550 Orchard Hill Place Drive
Novi, Michigan 48375

(Address of principal executive offices)
(Zip Code)

(248) 596-5900

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer or a non-accelerated filer. See definition of ''accelerated filer and large accelerated filer'' in Rule 12b-2 of the Act. (check one):

Large accelerated filer Accelerated filer Non-accelerated filer

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes No

Number of shares of common stock of registrant outstanding, at July 31, 2007:

3,233,600 shares of common stock, $0.01 par value

PART I — FINANCIAL INFORMATION

Item 1. Financial Statements.
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
THREE AND SIX MONTHS ENDED JUNE 30, 2006 AND 2007
(UNAUDITED)
(Dollar amounts in thousands)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2006	2007	2006	2007
Sales	$ 592,479	$ 623,998	$ 1,132,850	$ 1,200,259
Cost of products sold	491,360	517,190	945,036	999,974
Gross profit	101,119	106,808	187,814	200,285
Selling, administration, & engineering expenses	51,099	51,309	99,935	100,029
Amortization of intangibles	7,872	7,930	15,380	15,739
Restructuring	3,725	9,049	5,948	13,792
Operating profit	38,423	38,520	66,551	70,725
Interest expense, net of interest income	(21,949)	(21,040)	(42,216)	(42,884)
Equity earnings	398	322	1,347	654
Other income (expense)	5,138	461	4,181	(781)
Income before income taxes	22,010	18,263	29,863	27,714
Provision for income tax expense	1,943	8,577	4,314	13,354
Net income	$ 20,067	$ 9,686	$ 25,549	$ 14,360

The accompanying notes are an integral part of these financial statements.

2

CONDENSED CONSOLIDATED BALANCE SHEETS
(Dollar amounts in thousands)

	December 31, 2006	June 30, 2007 (Unaudited)
Assets		
Current assets:		
Cash and cash equivalents	$ 56,322	$ 74,980
Accounts receivable, net	383,779	443,657
Inventories, net	120,865	114,428
Prepaid expenses	11,349	17,300
Other	10,071	10,071
Total current assets	582,386	660,436
Property, plant, and equipment, net	542,536	552,863
Goodwill	435,636	440,232
Intangibles, net	284,539	270,538
Other assets	66,336	69,902
	$ 1,911,433	$ 1,993,971
Liabilities and Stockholders' Equity		
Current liabilities:		
Debt payable within one year	$ 17,414	$ 20,415
Accounts payable	165,992	215,655
Payroll liabilities	71,650	81,861
Accrued liabilities	76,278	87,840
Total current liabilities	331,334	405,771
Long-term debt	1,038,047	1,013,168
Pension benefits	60,994	59,081
Postretirement benefits other than pensions	99,300	103,414
Deferred tax liabilities	34,008	34,783
Other long-term liabilities	27,041	26,856
Stockholders' equity:		
Common stock, $0.01 par value, 3,500,000 shares authorized, 3,238,100 and 3,233,600 shares issued and outstanding at December 31, 2006 and June 30, 2007, respectively	32	32
Additional paid-in capital	323,778	323,655
Retained earnings (deficit)	(4,151)	10,014
Cumulative other comprehensive income	1,050	17,197
Total stockholders' equity	320,709	350,898
	$ 1,911,433	$ 1,993,971

The accompanying notes are an integral part of these financial statements.

3

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
SIX MONTHS ENDED JUNE 30, 2006 AND 2007
(UNAUDITED)
(Dollar amounts in thousands)

	2006	2007
Operating Activities:		
Net income	$ 25,549	$ 14,360
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	52,293	45,569
Amortization	15,380	15,739
Non-cash restructuring charges	829	7
Amortization of debt issuance cost	2,188	2,435
Stock-based compensation expense	—	328
Changes in operating assets and liabilities	(32,729)	13,298
Net cash provided by operating activities	63,510	91,736
Investing activities:		
Property, plant, and equipment	(36,569)	(43,775)
Acquisition of business, net of cash acquired	(210,043)	(9,958)
Gross proceeds from sale-leaseback transaction	—	4,806
Cost of equity investments	(400)	—
Other	(913)	297
Net cash used in investing activities	(247,925)	(48,630)
Financing activities:		
Proceeds from issuance of long-term debt	214,858	—
Principal payments on long-term debt	(5,917)	(28,910)
Proceeds from issuance of stock	300	—
Debt issuance cost	(4,797)	—
Other	(447)	1,919
Net cash provided by (used in) financing activities	203,997	(26,991)
Effects of exchange rate changes on cash	(1,702)	2,543
Changes in cash and cash equivalents	17,880	18,658
Cash and cash equivalents at beginning of period	62,204	56,322
Cash and cash equivalents at end of period	$ 80,084	$ 74,980

The accompanying notes are an integral part of these financial statements.

4

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Dollar amounts in thousands except per share amounts)

1. Overview

Description of business

Cooper-Standard Holdings Inc. (the ‘‘Company’’), through its wholly-owned subsidiary Cooper-Standard Automotive Inc., is a leading global manufacturer of body & chassis and fluid handling components, systems, subsystems, and modules, primarily for use in passenger vehicles and light trucks primarily for global original equipment manufacturers (‘‘OEMs’’) and replacement markets. The Company conducts substantially all of its activities through its subsidiaries.

Basis of presentation

The accompanying unaudited condensed consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (‘‘SEC’’) for interim financial information and should be read in conjunction with the consolidated financial statements and notes thereto included in the Company’s Annual Report on Form 10-K for the year ended December 31, 2006, as filed with the SEC. Accordingly, they do not include all of the information and footnotes required by accounting principles generally accepted in the United States for complete financial statements. These financial statements include all adjustments (consisting of normal, recurring adjustments) considered necessary for a fair presentation of the financial position and results of operations of the Company. The operating results for the interim period ended June 30, 2007 are not necessarily indicative of results for the full year.

Acquisition of FHS

On February 6, 2006, the Company completed the acquisition of the automotive fluid handling systems business of ITT Industries, Inc. (‘‘FHS’’). FHS, based in Auburn Hills, Michigan, was a leading manufacturer of steel and plastic tubing for fuel and brake lines and quick-connects, and operated 15 facilities in seven countries. FHS was acquired for $205,000, subject to an adjustment based on the difference between targeted working capital and working capital at the closing date, which was settled in September 2006. Additionally, the Company incurred direct acquisition costs, principally for investment banking, legal, and other professional services. After adjusting for working capital and additional acquisition costs, the total acquisition value under purchase accounting was $201,638.

The condensed consolidated financial statements of the Company reflect the acquisition under the purchase method of accounting, in accordance with Financial Accounting Standards Board (‘‘FASB’’) Statement of Financial Accounting Standards No. 141, ‘‘Business Combinations’’ (‘‘SFAS 141’’).

The acquisition of FHS was funded pursuant to an amendment to the Company’s Senior Credit Facilities which established a Term Loan D facility, with a notional amount of $215,000. The Term Loan D facility was structured in two tranches, with $190,000 borrowed in US dollars and €20,725 borrowed in Euros, to take into consideration the value of the European assets acquired in the transaction. The Company incurred approximately $4,800 of issuance costs associated with these borrowings, primarily for loan arrangement and syndication services, which are included in Other Assets on the condensed consolidated balance sheet. The amendment to the Senior Credit Facilities provides for interest on Term Loan D borrowings at a rate equal to an applicable margin plus a base rate established by reference to various market-based rates and amends the interest rate margins previously applicable to Term Loan B and Term Loan

C borrowings to mirror those applicable to Term Loan D borrowings, which were market levels at the time the facility closed. The amendment also includes modifications to certain covenants under the Senior Credit Facilities, although the covenant threshold levels remain unchanged.

5

The following unaudited pro forma financial data summarizes the results of operations for the three and six months ended June 30, 2006, as if the acquisition of FHS had occurred as of January 1, 2006. Pro forma adjustments include the removal of the results of operations of certain facilities retained by ITT Industries, Inc., liquidation of inventory fair value write-up as it had occurred during the reporting periods, depreciation and amortization to reflect the fair value of property, plant, and equipment and identified finite-lived intangible assets, the elimination of the amortization of unrecognized pension and other post retirement benefit losses, interest expense to reflect the Company's new capital structure, and certain corresponding adjustments to income tax expense. These unaudited pro forma amounts are not necessarily indicative of the results that would have been attained if the acquisition had occurred at January 1, 2006 or that may be attained in the future and do not include other effects of the acquisition of FHS.

	Three Months Ended June 30, 2006	Six Months Ended June 30, 2006
Sales	$ 592,479	$ 1,173,808
Operating Profit	38,423	69,017
Net income	20,067	25,970

Stock-based compensation

Effective January 1, 2006, the Company adopted SFAS No. 123(R), Share-Based Payment, using the prospective method. The prospective method requires compensation cost to be recognized beginning on the effective date based on the requirements of SFAS 123(R) for all share-based payments granted after the effective date. All awards granted prior to the effective date will be accounted for in accordance with Accounting Principles Board Opinion (''APB'') No. 25, Accounting for Stock Issued to Employees.

Reclassifications

Certain prior period amounts have been reclassified to conform to the current year presentation.

Recent accounting pronouncements

In February 2007, the FASB issued Statement of Financial Accounting Standards (''SFAS'') No. 159 ''The Fair Value Option for Financial Assets and Financial Liabilities, including an amendment to FASB Statement 115'' (SFAS 159). This statement permits entities to choose to measure many financial instruments and certain other items at fair value that are not currently required to be measured at fair value. This statement also establishes presentation and disclosure requirements designed to facilitate comparisons between entities that choose different measurement attributes for similar types of assets and liabilities. SFAS No. 159 is effective for fiscal years beginning after November 15, 2007. The Company will be required to adopt FAS No. 159 as of January 1, 2008 and is currently evaluating the impact adopting this statement will have on its consolidated financial statements.

In September 2006, the FASB issued SFAS No. 158, ‘‘Employers’ Accounting for Defined Benefit Pension and Other Postretirement Plans, an amendment of FASB Statements No. 87, 88, 106, and 132(R)’’. This statement requires employers to recognize the overfunded or underfunded status of a defined benefit post-retirement plan as an asset or liability in the statement of financial position. Further, this statement requires employers to recognize changes in the funded status in the year in which the changes occur through comprehensive income. In addition, this statement requires an employer to measure the funded status of a plan as of the date of its year-end statement of financial position, with limited exceptions. SFAS No. 158 requires prospective application and is effective for non-public companies for fiscal years ending after June 15, 2007. The Company will be required to adopt SFAS No. 158 effective December 31, 2007 and is currently evaluating the impact adopting this statement will have on its consolidated financial statements.

In September 2006, the FASB issued SFAS No. 157, ‘‘Fair Value Measurements.’’ SFAS No. 157 defines fair value, establishes a framework for measuring fair value in generally accepted accounting

principles, and expands disclosures about fair value measurement. This statement applies under other accounting pronouncements that require or permit fair value measurements and does not require any new fair value measurements. SFAS No. 157 is effective for the fiscal year beginning after November 15, 2007. The Company will be required to adopt FAS No. 157 in the fiscal year ending December 31, 2008 and is currently evaluating the impact adopting this statement will have on its consolidated financial statements.

In July 2006, the FASB issued FASB Interpretation (‘‘FIN’’) 48, ‘‘Accounting for Uncertainty in Income Taxes — an interpretation of FASB Statement No. 109.’’ This interpretation clarifies the accounting for uncertainty in income taxes recognized in an entity’s financial statements in accordance with SFAS No. 109, ‘‘Accounting for Income Taxes.’’ It prescribes a recognition threshold and measurement attribute for financial statement recognition and measurement of tax positions taken or expected to be taken on a tax return. This interpretation also provides guidance on derecognition, classification, interest and penalties, accounting in interim periods, disclosure, and transition. The Company adopted this interpretation as of January 1, 2007, and recognized the cumulative impact of adoption of $195 as an increase to its liability for unrecognized tax benefits with a corresponding reduction in the Company’s retained earnings balance as of January 1, 2007. See Note 7 Income Taxes for additional discussion of FIN 48.

2. Goodwill and Intangibles

In connection with the acquisition of FHS, the Company has recorded goodwill totaling $52,481 as of June 30, 2007. In addition, the Company recorded goodwill totaling $658 during the six months ended June 30, 2007 based on the preliminary allocation of the purchase price in connection with the El Jarudo acquisition. Other changes to goodwill primarily consisted of deferred tax and other purchase accounting adjustments in connection with the acquisition of the automotive segment of Cooper Tire & Rubber Company. The changes in the carrying amount of goodwill for the six months ended June 30, 2007 are summarized as follows:

	Body & Chassis	Fluid	Total
Balance at January 1, 2007	$ 154,903	$ 280,733	$ 435,636

Adjustments to the Acquisition of FHS	—	(308)	(308)
Acquisition of El Jarudo	—	658	658
Other	4,252	(6)	4,246
Balance at June 30, 2007	$ 159,155	$ 281,077	$ 440,232

7

The following table presents intangible assets and accumulated amortization balances of the Company as of December 31, 2006 and June 30, 2007, respectively:

	Gross Carrying Amount	Accumulated Amortization	Net Carrying Amount	Amortization Period
Customer contracts	$ 153,905	$ (38,158)	$ 115,747	7 to 9 years
Customer relationships	166,595	(16,384)	150,211	15 to 20 years
Developed technology	17,548	(3,382)	14,166	5 to 12 years
Trademarks and tradenames	3,000	(187)	2,813	12 to 20 years
Other	2,753	(1,151)	1,602	
Balance at December 31, 2006	$ 343,801	$ (59,262)	$ 284,539	
Customer contracts	$ 154,865	$ (48,178)	$ 106,687	7 to 9 years
Customer relationships	167,723	(20,722)	147,001	15 to 20 years
Developed technology	17,582	(4,427)	13,155	5 to 12 years
Trademarks and tradenames	3,000	(295)	2,705	12 to 20 years
Other	2,752	(1,762)	990	
Balance at June 30, 2007	$ 345,922	$ (75,384)		